



## Pension Reserves Investment Management Board

84 State Street, Suite 250  
Boston, Massachusetts 02109

Deborah B. Goldberg, Treasurer and Receiver General, Chair  
Michael G. Trotsky, CFA, Executive Director

### Franklin County Retirement System Core Real Estate Account September 01, 2021 to September 30, 2021

	<u>Month To Date</u>	<u>Fiscal Year To Date</u>	<u>Calendar Year To Date</u>
<b>Your beginning net asset value for the period was:</b>	18,972,709.62	18,552,449.94	16,762,607.22
Your change in investment value for the period was:	801,387.52	1,221,647.20	3,011,489.92
Your exchanges from (to) the Cash Fund for the period were:	0.00	0.00	0.00
<b>Your ending net asset value for the period was:</b>	<b><u>19,774,097.14</u></b>	<b><u>19,774,097.14</u></b>	<b><u>19,774,097.14</u></b>
<b>Net Change in Investment Value represents the net change through investment activities as follows:</b>			
Gross Investment Income:	97,487.83	218,884.53	560,639.45
Less Management Fees:	(20,628.56)	(24,428.50)	(68,257.48)
Net Investment Income:	<u>76,859.27</u>	<u>194,456.03</u>	<u>492,381.97</u>
Net Fund Unrealized Gains/Losses:	709,260.69	766,326.70	1,670,226.76
Net Fund Realized Gains/Losses:	<u>15,267.56</u>	<u>260,864.47</u>	<u>848,881.19</u>
<b>Net Change in Investment Value as Above:</b>	<b><u>801,387.52</u></b>	<b><u>1,221,647.20</u></b>	<b><u>3,011,489.92</u></b>

As of September 30, 2021 the net asset value of your investment in the Core Real Estate Account was: **\$19,774,097.14**

If you have any questions regarding your statement, please contact the Client Services team at [clientservice@mapension.com](mailto:clientservice@mapension.com).  
A detailed statement of your account is attached to this summary sheet.